



November 30, 2007	MDA #117		VOLUME 32		No. 48		PUB. Weekly				
WEEKLY GRAIN COMMENTARY			Kevin McNew		Adjunct Professor, UMD-College Park						
<p>Corn and bean prices were mostly unchanged for the week, but wheat managed large advances. Exports have been robust throughout the grain sector, but with tight wheat supplies and exceptionally high prices, continued export business seems to keep the market shooting higher to try and ration demand. For corn, weekly export sales of 1,841,600 tonnes was considered supportive as it was above the trade expectations of 1,300,000 to 1,800,000 tonnes and just below last week’s 1,847,000t. South Korea accounted for 41% of the total with most of it previously reported through the daily reporting system. Year-to-date sales of 1.353 billion bushels are 136.5% ahead of last year’s pace with the USDA currently estimating an increase of 110% this crop year over the previous. Demand remains impressive and should continue to lend underlying support, at least in the near term until the end user becomes more comfortable with the Southern Hemisphere supply and that could be two or three months down the road. In soybeans, export sales of 1,117,800 tonnes were at the high end of estimates that ranged from 900,000 to 1,200,000 tonnes. US Census crush for the month of October reported that US processors crushed 163.51 million bushels of beans last month, above the average estimate of 163.1 million. Soymeal stocks dropped to 282,930 short tons, well below the average estimate of 320,000 short tons. Soyoil stocks at 3,028 million pounds were in line with the average estimate of 3,030 million. South American weather forecasts are looking better for the weekend and next week with rain showers forecast for some of the major growing regions of Argentina and northern Brazil. If the rains miss Argentina, recent dryness will become more of a concern as the Argentine farmer finishes planting.</p>											
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES											
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley				
Date	11/13	11/27	11/13	11/27	11/13	11/27	11/13	11/27			
Western, MD	4.20	4.20	10.00	10.13	6.60	7.60	3.33	3.33			
Central, MD	4.23	3.90	10.00	10.09	7.23	8.29	----	----			
Southern, MD	3.80	3.89	10.06	10.71	----	----	----	----			
Upper E. Shore	3.95	4.04	10.16	10.56	6.53	7.34	----	----			
Lower E. Shore	4.14	4.27	10.37	10.68	6.56	7.43	2.65	2.70			
Soybean Meal		Lower Eastern Shore				Dealer’s Average Cash Quotes (\$/ton)					
Date	11/13		11/27		Date		11/13		11/27		
48% Soybean Meal		320.00		N\A		44% Soybean Meal		308.00		N\A	
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes											
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley				
Date	11/13	11/27	11/13	11/27	11/13	11/27	11/13	11/27			
Western MD	----	----	----	----	----	----	----	----			
Central MD	4.19	4.25	9.40	9.72	5.93	6.48	----	----			
Southern MD	4.01	4.40	9.45	10.06	5.62	6.20	2.83	2.89			
Upper E Shore	4.14	4.23	9.55	9.91	5.62	6.20	2.83	2.89			
Lower E Shore	4.35	4.43	9.76	10.02	5.65	6.21	2.83	2.89			
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – November 28, 2007											
Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>					
07Dec	387’2	08Jan	1096’6	07Dec	859’0	07Dec	292’2				
08Mar	404’4	08Mar	1113’4	08Mar	881’6	08Jan	296’6				
08May	415’0	08May	1119’6	08May	871’4	08Mar	301’7				
08Jul	424’0	08Jul	1122’4	08Jul	728’0	08May	302’5				
08Sep	429’0	08Aug	1100’0	08Sep	732’4	08Jul	303’0				
08Dec	435’0	08Sep	1063’0	08Dec	741’6	08Aug	293’3				
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))											
HAY AND STRAW											
New Holland, PA - \$/ton – November 26, 2007											
Alfalfa		Mixed Hay		Orchard grass		Straw					
190.00 - 295.00		185.00 - 285.00		200.00 - 265.00		65.00 - 210.00					
Westminster, MD - \$/bale – November 27, 2007											
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix	Straw		
4.55 - 8.00		4.20 - 5.70		3.50 - 7.10		1.80 - 6.10		2.20 - 7.10		1.50 - 3.40	

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – December 1, 2007							
	Current Week		Prev. Week		Prev. Month	Prev. Year	
N.Y. Weighted Avg.	68.38		67.76		67.76	61.68	
12 City Composite	72.13		71.21		70.05	66.26	
SHEEP & LAMBS - Westminster, MD – November 27, 2007 - \$/cwt							
Sheep	35.00 - 47.50	Lambs	Under 50 lbs		110.00 - 170.00		
			50 - 80 lbs		110.00 - 125.00		
TERMINAL MARKETS HOGS – November 28, 2007			DIRECT MARKET HOGS – Westminster, MD – November 27, 2007				
Base Price Range	Carcass Basis	Weighted	Butcher Hogs		Sows		
	Base 185 lb Hog	Average	#1 215 - 275 lbs	39.50 - 42.00	Heavy Weights	32.00 - 35.00	
			#2	33.00	Thin or Wet	25.50 - 28.50	
Iowa, Minn	40.00 - 51.35	47.86	Heavy Weights	39.50 - 42.00	Boars		
Eastern Corn belt	40.00 - 53.00	47.36			Heavy Weights	8.00 - 10.00	
Market Hogs - Millsboro, DE - November 13, 2007 - dollars/cwt 27.50 - 30.00 Next sale date – December 11, 2007							
FEEDER PIGS – (\$/CWT) – Gumboro, DE November 13, 2007 Next sale date – December 11, 2007							
Head: 183							
Under 30 lbs	180.00		50 - 59 lbs	50.00 - 70.00			
30 - 39 lbs	56.00 - 120.00		60 - 69 lbs	50.00 - 68.00			
40 - 49 lbs	40.00 - 75.00		70 - 79 lbs	50.00			
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – November 28, 2007							
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES			
DEC07	95.00	JUN08	93.55	DEC07	54.88	MAY08	73.45
FEB08	97.05	AUG08	94.18	FEB08	62.83	JUN08	75.88
APR08	97.93	OCT08	98.30	APR08	67.63	JLY08	74.43
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA – November 26, 2007				Westminster, MD – November 27, 2007			
Steers	300 - 400 lbs	110.00 -123.50		Steers	200 - 300 lbs	72.50 - 87.50	
	400 - 500 lbs	99.00 -110.50			400 - 500 lbs	63.00 - 85.00	
	500 - 600 lbs	90.00 -108.75			600 - 700 lbs	63.00 - 84.00	
	600 - 700 lbs	85.00 - 98.75			800 -1000 lbs	63.00 - 80.00	
	700 - 800 lbs	89.50 - 90.50					
	800 - 900 lbs	90.00					
Heifers	300 - 400 lbs	89.50 - 97.75		Heifers	200 - 300 lbs	65.00 - 78.00	
	400 - 500 lbs	88.00 - 98.25			400 - 500 lbs	65.00 - 83.00	
	500 - 600 lbs	84.00 - 91.75			600 - 700 lbs	70.00 - 83.00	
	600 - 700 lbs	81.00 - 88.50			800 -1000 lbs	64.00 - 65.00	
	700 - 800 lbs	81.50 - 86.00					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD – November 27, 2007			Fed Heifers				
Sltr. Cows			Choice		87.25 - 91.50		
Premium	Up to 64.00		Select		84.75 - 86.75		
Breakers	50.00 - 55.00		Holsteins		69.00		
Boners	45.00 - 49.75		Hols. Bull Calves #1		100.00 - 115.00		
Thin/Slow	44.75 & Down		#2		70.00 - 95.00		
Fed Steers			Culls		30.00 - 70.00		
Choice & Prime	86.50 - 91.25		Jerseys		10.00 - 30.00		
Low Choice	82.00 - 86.50		Beef Cross		80.00 - 100.00		
Select	75.00 - 77.00		Hols. Heifers Culls		190.00 - 220.00		
Holsteins	71.00 - 73.00		#2		275.00 - 440.00		
Lancaster, New Holland & Vintage – November 29, 2007							
Sltr. Steers:			Sltr. Heifers:				
Hi Ch & Pr 2-3	1140 - 1525 lbs	87.00 - 90.00	Hi Ch & Pr 2-3		1060 -1510lbs	83.50 - 86.25	
Full/YG 4-5	1557 - 1795 lbs	82.25 - 86.25	Full/YG 4-5			80.25 - 83.00	
Choice 2- 3	1130 - 1560 lbs	85.50 - 88.00	Choice 2-3		1120 -1305 lbs	81.00 - 83.75	
Full/YG 4-5	1565 - 1615 lbs	81.00 - 84.00	Hi Sel & Lo Ch 2-3		1215 -1480 lbs	79.50 - 80.00	
Hi Sel & Lo Ch 2-3	1117 - 1395 lbs	84.00 - 96.00	Heiferettes		1120 -1525 lbs	58.50 - 70.50	
Select 1-2	1040 - 1345 lbs	80.00 - 83.00					
			Sltr. Cows:		Percent Lean	Avg. Dressing	
Hols. Steers:			Premium White		65 - 75	53.00 - 58.00	
Hi Ch & Pr 2-3	1635 - 1715 lbs	75.50 - 79.00	Breakers		75 - 80	48.00 - 53.50	
Choice 2-3	1245 - 1585 lbs	76.00 - 79.50	Boners		80 - 85	43.00 - 48.00	
Hi Sel & Lo Ch 2-3	1290 - 1515 lbs	72.00 - 75.75	Lean		88 - 90	37.50 - 43.00	
Select 1-2	1100 - 1360 lbs	68.00 - 72.00					

Compiled by USDA, NASS, Maryland Field Office			
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